

uniform and consistent can we be than to use income approach on the five-year basis, using the formulas of the cap rate, the income producing ability, taking into account all the giant number of factors that are in the value of farm land than to use the income approach. So I would say even if it isn't perfect, it's the best we have, and I think we ought to keep that in mind. Even if it isn't perfect, I think it's the best we have.

PRESIDENT: Thank you. Senator Scofield, then Senator Nelson, then Senator Schmit. Senator Scofield, please.

SENATOR SCOFIELD: Mr. President and members, I rise to support this constitutional amendment and I want to I guess take this opportunity to explain my vote the other day. I voted against 1207. I don't expect any of you to sit there and watch what I vote for and against, but there is some language in 1207 that concerns me and that's one of the reasons why it is important, I think, to take a look at this proposed constitutional amendment. If you look at what the amendments to 1207 says, we say in 1207, if we pass it, that we really meant to allow the valuation of agricultural and horticultural land in a nonuniform manner relative to other classes of property. I didn't vote for 1207 because I think it's pretty clear based on the reasoning thrown out here for why we're bringing 249, that that wasn't the intent, and if you look at the Banner County case, the Banner County case says clearly this Legislature did not repeal the uniformity clause. And so notwithstanding any of Vard Johnson's arguments about whether this is what the people wanted to do or didn't want to do, I think it's only right and proper that we put this back on the ballot. Valuing agricultural land is different, usually fewer instances of sales. I think we're getting a little closer to a system that works, but if we're going to have continuing legal problems making that work, I think it's...the correct thing to do, to put the issue back on the ballot, talk about it again and see if we can't move forward on this issue because we really are back at square one I think. So I think it's important to take a look at that, take a look at that language in 1207, take a look at the language in the Banner County case and I think that suggests that if, in fact, you want to proceed down the road toward coming up with a valuation mechanism that is going to work, we're going to have to propose this to the people again and see if they, in fact, accept it. If they agree with Senator Johnson they probably will not accept it, but I'm not sure that that is not an acceptable process and properly discussed and properly looked at in the state, we can